

CITY OF WOONSOCKET, RHODE ISLAND
FIREMEN'S PENSION FUND and POLICEMEN'S PENSION FUND

Scenario #2014-9-12 updated 2014-10-11 and 2015-1-30

Contribution Pattern: 2.4% annual increases; at least 100% funded in 22 years (starting with the 7/1/2012 plan year)

Investment Return: 7.50%; COLA applied to retirees only;

Compound COLA Pattern: Alternate 0%, 2% until FYE 2023 then level at 2% until 80% funded with 3% RP2000 Mortality Table, projected to 2010 and then fully generational with 115% male and 95% female

Fiscal Year Ending 6/30	Estimated Accrued Liability (AL)	Estimated Assets	Unfunded AL	Annual and Scheduled Required Contribution	Benefit Payments	Funded %	Compound COLA
2015	90,478,000	48,567,000	41,911,000	3,548,000	8,187,000	54%	2%/0%*
2016	88,742,000	47,194,000	41,548,000	3,633,000	8,059,000	53%	0%
2017	87,009,000	44,389,000	42,620,000	3,721,000	8,062,000	51%	2%
2018	86,621,000	42,803,000	43,818,000	3,810,000	7,918,000	49%	0%
2019	84,685,000	41,605,000	43,080,000	3,901,000	7,904,000	49%	2%
2020	82,626,000	40,384,000	42,242,000	3,995,000	7,745,000	49%	0%
2021	80,588,000	39,344,000	41,244,000	4,091,000	7,714,000	49%	2%
2022	78,438,000	38,365,000	40,073,000	4,189,000	7,538,000	49%	0%
2023	76,317,000	37,606,000	38,711,000	4,289,000	7,487,000	49%	2%
2024	74,097,000	36,954,000	37,143,000	4,392,000	7,425,000	50%	2%
2025	71,781,000	36,431,000	35,350,000	4,498,000	7,352,000	51%	2%
2026	69,375,000	36,062,000	33,313,000	4,606,000	7,265,000	52%	2%
2027	66,885,000	35,875,000	31,010,000	4,716,000	7,163,000	54%	2%
2028	64,320,000	35,899,000	28,421,000	4,830,000	7,047,000	56%	2%
2029	61,688,000	36,169,000	25,519,000	4,945,000	6,915,000	59%	2%
2030	59,003,000	36,723,000	22,280,000	5,064,000	6,766,000	62%	2%
2031	56,276,000	37,601,000	18,675,000	5,186,000	6,600,000	67%	2%
2032	53,522,000	38,849,000	14,673,000	5,310,000	6,416,000	73%	2%
2033	50,757,000	40,515,000	10,242,000	5,438,000	6,272,000	80%	3%
2034	47,939,000	42,593,000	5,346,000	5,500,000	6,109,000	89%	3%
2035	45,083,000	45,065,000	18,000	0	5,926,000	100%	3%
2036	42,208,000	42,210,000	(2,000)	0	5,724,000	100%	3%

*COLA for selected members

Note: The Accrued Liability, Asset, Unfunded AL, and Funded Percents are all as of the beginning of the fiscal year.

Note: The Annual Contributions are determined assuming mid-year deposit.